



## **American Financial Group, Inc. Announces S&P Ratings Affirmed With Stable Outlook and Details Regarding 2008 Third Quarter Conference Call and Webcast**

October 15, 2008

CINCINNATI--(BUSINESS WIRE)--American Financial Group, Inc. (NYSE:AFG) (NASDAQ:AFG) announced that earlier today Standard & Poor's affirmed, with a stable outlook, the investment grade ratings of AFG's senior debt, as well as the financial strength ratings of its insurance subsidiaries, including the "A" ratings of its flagship companies, Great American Insurance Company and Great American Life Insurance Company.

S. Craig Lindner and Carl H. Lindner III, Co-Chief Executive Officers, issued this joint statement: "It is significant that during these turbulent times, S&P has recognized the underlying strength of AFG's balance sheet and core earnings. We believe this reflects our continued commitment to achieving healthy profitability, strong capital adequacy and appropriate levels of financial leverage."

AFG expects to release its 2008 third quarter results after the market closes on Monday, October 27, 2008. The earnings release will be available shortly thereafter on AFG's website at [www.AFGinc.com](http://www.AFGinc.com).

In conjunction with its earnings release, AFG will hold a conference call to discuss 2008 third quarter results at 11:30 am (ET) on Tuesday, October 28, 2008. There are two communication modes available to listen to the call.

### **Over the Telephone**

Toll-free access will be available by dialing 1-888-892-6137 (international dial-in 706-758-4386). The conference ID for the live call is 66601960. Please dial in five to ten minutes prior to the scheduled start time of the call. A replay will also be available two hours following the completion of the call, at approximately 1:30 p.m. (ET) and will remain available until 11:59 p.m. (ET) on November 4, 2008. To listen to the replay, dial 1-800-642-1687 (international dial-in 706-645-9291) and provide the conference ID 66601960.

### **Via the Internet**

The conference call will also be broadcast live over the Internet. To listen to the call, go to the Investor Relations page on AFG's website, [www.AFGinc.com](http://www.AFGinc.com), and follow the instructions at the Webcast link. The archived webcast will be available immediately after the call via a link on the Investor Relations page until November 4, 2008 at 11:59 pm (ET). An archived audio MP3 file will also be available within 24 hours of the call.

### **Forward Looking Statements**

This press release contains certain statements that may be deemed to be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements in this press release not dealing with historical results are forward-looking and are based on estimates, assumptions and projections. Examples of such forward-looking statements include statements relating to: AFG's expectations concerning market and other conditions, earnings and investment activities.

Certain statements may be made on the conference call that may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Actual results could differ materially from any predictions that may be made. Additional information regarding factors that could cause such differences appears in the press release.

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Source: American Financial Group, Inc.